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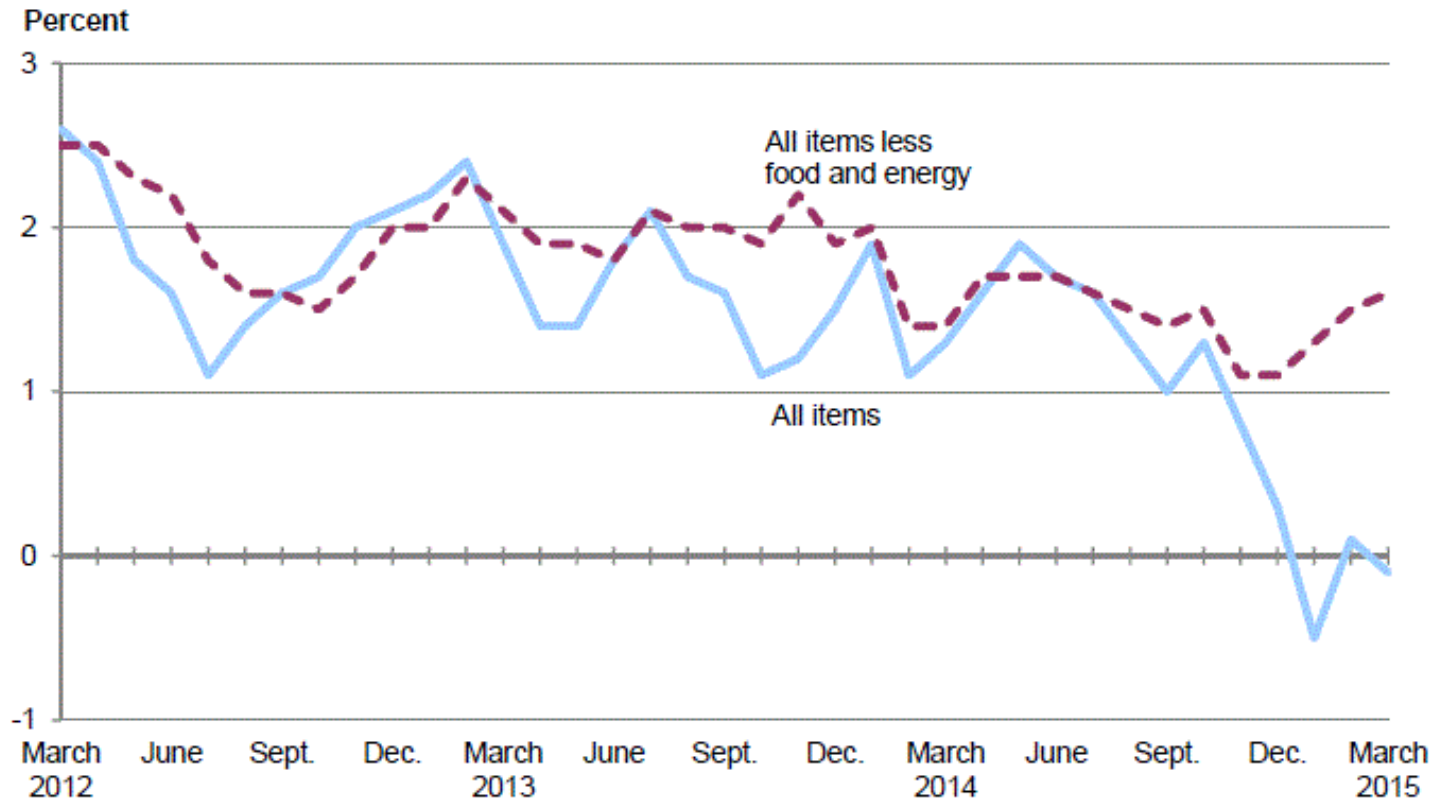
Consumer Price Index, New York-Northern New Jersey – March 2015

Area prices up 0.2 percent over the month and down 0.1 percent over the year

Prices in the New York-Northern New Jersey-Long Island area, as measured by the Consumer Price Index for All Urban Consumers (CPI-U), edged up 0.2 percent in March, after a 0.3-percent increase in February, the U.S. Bureau of Labor Statistics reported today. Chief Regional Economist Martin Kohli attributed the rise to higher prices for shelter and other expenditures that were largely offset by lower prices for energy. (Data in this report are not seasonally adjusted. Accordingly, month-to-month changes may reflect the impact of seasonal influences.)

Over the year, the CPI-U inched down 0.1 percent. (See [table A](#).) In contrast, the 12-month percent change for the all items less food and energy index trended upwards, advancing 1.6 percent. (See [chart 1](#) and [table 1](#).)

Chart 1. Over-the-year percent change in CPI-U, New York-Northern New Jersey-Long Island, March 2012–March 2015



Source: U.S. Bureau of Labor Statistics.

Food

The food index was unchanged in March, after edging up 0.2 percent in February. A 0.1-percent increase in prices for food away from home offset a 0.1-percent decrease in prices for food at home. Lower prices for ham and other pork products, as well as for flour, fats and oils, and some dairy products, contributed to the dip in grocery prices, which had recorded price increases in each of the last three months.

For the year ended March 2015, the food index rose 2.7 percent. Prices for food at home rose 2.5 percent, and prices for food away from home increased 3.0 percent.

Energy

The energy index dropped 2.0 percent, marking the eighth decline in nine months. Prices for electricity fell 11.6 percent, following increases of 5.7 percent in February and 7.3 percent in January. Natural gas prices were also down, 1.6 percent. In contrast to the declines in household energy services, gasoline prices jumped 6.5 percent following eight consecutive declines.

From March 2014 to March 2015, the energy index fell 21.9 percent. Among the household energy components, prices were down 8.5 percent for electricity and 19.7 percent for natural gas. Gasoline prices dropped 32.5 percent.

All items less food and energy

The index for all items less food and energy increased 0.4 percent, after rising 0.3 percent in February and 0.6 percent in January. Prices for shelter rose 0.3 percent, reflecting higher prices for rent (0.3 percent) and for lodging away from home. Apparel increased 2.6 percent, and medical care posted its fifth consecutive increase, 0.6 percent. Higher prices for cable and satellite television and radio service contributed to a 0.4-percent rise in recreation. Price increases were also reported for used cars and trucks and for household furnishings and operations.

Over the year, the index for all items less food and energy advanced 1.6 percent. Prices for shelter increased 2.3 percent, with residential rent up 3.1 percent. Higher prices were also recorded for medical care (3.8 percent) and for apparel (4.3 percent).

Table A. New York-Northern New Jersey-Long Island CPI-U 1-month and 12-month percent changes (not seasonally adjusted)

Month	2010		2011		2012		2013		2014		2015	
	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month	1-month	12-month
January.....	0.2	2.4	0.3	1.5	0.4	2.8	0.5	2.2	0.9	1.9	0.1	-0.5
February	0.0	1.8	0.5	2.1	0.4	2.6	0.6	2.4	-0.2	1.1	0.3	0.1
March	0.5	2.1	0.7	2.3	0.6	2.6	0.1	1.9	0.4	1.3	0.2	-0.1
April	0.2	2.1	0.4	2.5	0.2	2.4	-0.2	1.4	0.0	1.6		
May.....	0.2	2.2	0.6	2.9	0.1	1.8	0.1	1.4	0.5	1.9		
June.....	-0.1	1.5	0.2	3.2	-0.1	1.6	0.3	1.8	0.0	1.7		
July	0.1	1.5	0.3	3.3	-0.2	1.1	0.2	2.1	0.1	1.6		
August	0.2	1.4	0.4	3.5	0.6	1.4	0.1	1.7	-0.2	1.3		
September.....	0.0	1.2	0.2	3.8	0.4	1.6	0.3	1.6	0.0	1.0		
October.....	0.2	1.5	-0.2	3.3	-0.1	1.7	-0.6	1.1	-0.2	1.3		
November.....	0.0	1.3	-0.3	3.0	0.0	2.0	0.1	1.2	-0.4	0.8		
December.....	0.0	1.4	-0.4	2.7	-0.3	2.1	0.0	1.5	-0.5	0.3		

CPI-W

In March, the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) was 254.358, up 0.1 percent over the month. The CPI-W decreased 0.6 percent over the year.

The April 2015 Consumer Price Index for New York-Northern New Jersey-Long Island is scheduled to be released Friday, May 22, 2015, at 8:30 a.m. (ET).

Technical Note

The Consumer Price Index (CPI) is a measure of the average change in prices over time in a fixed market basket of goods and services. The Bureau of Labor Statistics publishes CPIs for two population groups: (1) a CPI for All Urban Consumers (CPI-U) which covers approximately 89 percent of the total population and (2) a CPI for Urban Wage Earners and Clerical Workers (CPI-W) which covers approximately 28 percent of the total population. The CPI-U includes, in addition to wage earners and clerical workers, groups such as professional, managerial, and technical workers, the self-employed, short-term workers, the unemployed, and retirees and others not in the labor force.

The CPI is based on prices of food, clothing, shelter, and fuels, transportation fares, charges for doctors' and dentists' services, drugs, and the other goods and services that people buy for day-to-day living. Each month, prices are collected in 87 urban areas across the country from about 6,000 housing units and approximately 24,000 retail establishments--department stores, supermarkets, hospitals, filling stations, and other types of stores and service establishments. All taxes directly associated with the purchase and use of items are included in the index.

The index measures price changes from a designated reference date (1982-84) that equals 100.0. An increase of 16.5 percent, for example, is shown as 116.5. This change can also be expressed in dollars as follows: the price of a base period "market basket" of goods and services in the CPI has risen from \$10 in 1982-84 to \$11.65. For further details see the CPI home page on the Internet at www.bls.gov/cpi and the BLS Handbook of Methods, Chapter 17, The Consumer Price Index, available on the Internet at www.bls.gov/opub/hom/homch17_a.htm.

In calculating the index, price changes for the various items in each location are averaged together with weights that represent their importance in the spending of the appropriate population group. Local data are then combined to obtain a U.S. city average. Because the sample size of a local area is smaller, the local area index is subject to substantially more sampling and other measurement error than the national index. In addition, local indexes are not adjusted for seasonal influences. As a result, local area indexes show greater volatility than the national index, although their long-term trends are quite similar. **NOTE: Area indexes do not measure differences in the level of prices between cities; they only measure the average change in prices for each area since the base period.**

The New York-Northern New Jersey-Long Island, N.Y.-N.J.-Conn.-Pa. consolidated area covered in this release is comprised of Bronx, Dutchess, Kings, Nassau, New York, Orange, Putnam, Queens, Richmond, Rockland, Suffolk, and Westchester Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Middlesex, Monmouth, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, Middlesex, and New Haven Counties in Connecticut; and Pike County in Pennsylvania.

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Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted)

Item and Group	Indexes			Percent change from-		
	Jan. 2015	Feb. 2015	March 2015	March 2014	Jan. 2015	Feb. 2015
Expenditure category						
All items	258.376	259.240	259.647	-0.1	0.5	0.2
All items (1967=100)	746.929	749.427	750.602			
Food and beverages	254.693	255.084	255.006	2.6	0.1	0.0
Food	254.757	255.143	255.119	2.7	0.1	0.0
Food at home	254.533	254.665	254.523	2.5	0.0	-0.1
Food away from home.....	261.803	262.549	262.687	3.0	0.3	0.1
Alcoholic beverages	249.294	249.770	248.862	0.7	-0.2	-0.4
Housing	277.285	278.464	277.589	0.5	0.1	-0.3
Shelter	344.560	345.326	346.221	2.3	0.5	0.3
Rent of primary residence ⁽¹⁾	353.748	354.447	355.451	3.1	0.5	0.3
Owners' equivalent rent of residences ^{(1) (2)} ..	351.598	352.115	352.207	2.0	0.2	0.0
Owners' equivalent rent of primary residence ^{(1) (2)}	351.300	351.807	351.892	1.9	0.2	0.0
Fuels and utilities.....	194.972	200.293	188.475	-11.4	-3.3	-5.9
Household energy	189.154	195.143	181.895	-13.3	-3.8	-6.8
Energy services ⁽¹⁾	180.786	187.300	170.128	-11.7	-5.9	-9.2
Electricity ⁽¹⁾	197.380	208.720	184.474	-8.5	-6.5	-11.6
Utility (piped) gas service ⁽¹⁾	141.713	138.131	135.968	-19.7	-4.1	-1.6
Household furnishings and operations	115.079	114.639	115.631	-1.9	0.5	0.9
Apparel	125.480	130.143	133.591	4.3	6.5	2.6
Transportation	209.251	209.192	211.781	-8.4	1.2	1.2
Private transportation	195.404	194.813	197.858	-9.5	1.3	1.6
Motor fuel	182.559	180.288	191.928	-32.4	5.1	6.5
Gasoline (all types).....	181.612	179.378	190.960	-32.5	5.1	6.5
Gasoline, unleaded regular ⁽³⁾	179.757	178.227	190.222	-33.3	5.8	6.7
Gasoline, unleaded midgrade ^{(3) (4)}	194.816	188.485	198.829	-30.1	2.1	5.5
Gasoline, unleaded premium ⁽³⁾	196.268	190.029	199.369	-28.7	1.6	4.9
Medical care	445.916	447.319	449.783	3.8	0.9	0.6
Recreation ⁽⁵⁾	118.870	119.039	119.547	0.0	0.6	0.4
Education and communication ⁽⁵⁾	141.080	140.539	140.362	-0.1	-0.5	-0.1
Other goods and services	402.181	399.661	400.869	0.3	-0.3	0.3
Commodity and service group						
All items	258.376	259.240	259.647	-0.1	0.5	0.2
Commodities	186.596	187.354	189.283	-2.9	1.4	1.0
Commodities less food and beverages	144.503	145.400	148.198	-7.0	2.6	1.9
Nondurables less food and beverages.....	178.828	180.643	185.769	-9.5	3.9	2.8
Durables	99.641	99.524	99.718	-1.8	0.1	0.2
Services.....	319.497	320.460	319.670	1.2	0.1	-0.2
Special aggregate indexes						
All items less medical care	250.213	251.053	251.379	-0.4	0.5	0.1

Note: See footnotes at end of table.

Table 1. Consumer Price Index for All Urban Consumers (CPI-U): Indexes and percent changes for selected periods, New York-Northern N.J.-Long Island, NY-NJ-CT-PA (1982-84=100 unless otherwise noted)(not seasonally adjusted) - Continued

Item and Group	Indexes			Percent change from-		
	Jan. 2015	Feb. 2015	March 2015	March 2014	Jan. 2015	Feb. 2015
All items less shelter.....	224.486	225.401	225.604	-1.7	0.5	0.1
Commodities less food.....	148.550	149.440	152.149	-6.7	2.4	1.8
Nondurables.....	218.283	219.436	222.118	-3.1	1.8	1.2
Nondurables less food.....	183.193	184.942	189.761	-8.8	3.6	2.6
Services less rent of shelter ⁽²⁾	303.072	304.297	301.477	-0.2	-0.5	-0.9
Services less medical care services.....	309.528	310.427	309.437	1.0	0.0	-0.3
Energy.....	189.263	192.180	188.255	-21.9	-0.5	-2.0
All items less energy.....	266.870	267.544	268.367	1.8	0.6	0.3
All items less food and energy.....	270.787	271.518	272.499	1.6	0.6	0.4

Footnotes

(1) This index series was calculated using a Laspeyres estimator. All other item stratum index series were calculated using a geometric means estimator.

(2) Index is on a December 1982=100 base.

(3) Special index based on a substantially smaller sample.

(4) Indexes on a December 1993=100 base.

(5) Indexes on a December 1997=100 base.

Note: Index applies to a month as a whole, not to any specific date.

The New York-Northern New Jersey-Long Island, NY-NJ-CT-PA consolidated area comprises the five boroughs of New York City, Nassau, Suffolk, Westchester, Rockland, Putnam, Dutchess, and Orange Counties in New York State; Bergen, Essex, Hudson, Hunterdon, Mercer, Monmouth, Middlesex, Morris, Ocean, Passaic, Somerset, Sussex, Union, and Warren Counties in New Jersey; Fairfield County and parts of Litchfield, New Haven, and Middlesex Counties in Connecticut; and Pike County in Pennsylvania.